



State of Utah
DEPARTMENT OF NATURAL RESOURCES
DIVISION OF OIL, GAS AND MINING

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March 25, 1999

Ronnie Torres, Accounts Payable Manager
Dakota Mining Company
1560 Broadway, Suite 880
Denver, Colorado 80202

Re: Invoice Payments, USMX of Utah, Goldstrike Mine, M/053/005, Washington County, Utah

Hi Ronnie:

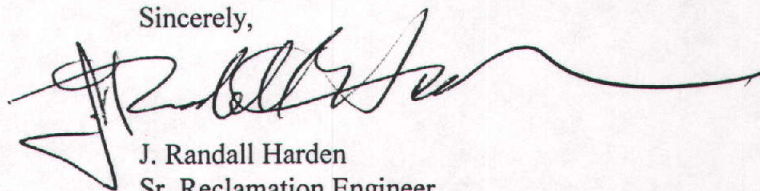
I have received and reviewed the invoices you sent on March 15, 1999. I have approved three of the invoices for payment; 113099A, 121598, and 123098. Those invoices are being processed and you should receive payment shortly. I believe these are the final three outstanding invoices for 1998.

Because site work was completed in November, and December was primarily wrap-up work and completion of the closure plan for Goldstrike, the above invoices are in agreement with our arrangement for payment of reclamation costs. For invoices submitted beyond the end of last December, it appears that those invoices only account for administrative and overhead costs and do not directly relate to reclamation costs. I believe that we have agreed in a letter to Alan Bell, dated February 16, 1999, that the Division would continue to pay for any direct costs resulting from reclamation work, monitoring costs, and reporting requirements. Consequently, the Division will not approve payment for invoices 011599, 013099, 021599, 022899, and 031599 which were included in you March 15, 1999 submittal.

Doug Jensen has submitted such costs for monitoring and reporting as invoices from USMX of Utah and payments of \$2,650.38 and \$3,397.23 were approved and sent to Doug at his Ely address. Should other direct costs occur as per our agreement, we will review and approve such invoices as they are received. As of the date of this letter, I believe there are no other outstanding invoices.

I have attached a summary of the invoices paid to date for verification of payments made. Should you have any further questions, please feel free to call.

Sincerely,



J. Randall Harden
Sr. Reclamation Engineer

jb

cc: Wayne Hedberg, DOGM
O:\USMX\BILLING2.WPD

USMX RECLAMATION CONTRACT # 986739

	INVOICE				DURATION		AMOUNT	
	NUMBER	DATE	AMOUNT	CUMUL.	FROM	TO	APPROVED AND PAID	CUMUL. PAID
001	Contract Amount from Bond Forfeiture Funds 5/15/98							
002	061798	6/17/98	\$31,105.00	\$31,105.00	5/15/98	6/17/98	\$31,105.00	\$31,105.00
003	070898	7/8/98	\$62,856.00	\$93,961.00	6/18/98	6/30/98	\$62,856.00	\$93,961.00
004	072298	7/22/98	\$54,425.00	\$148,386.00	7/1/98	7/15/98	\$54,425.00	\$148,386.00
005	080598	8/5/98	\$54,277.00	\$202,663.00	7/16/98	7/31/98	\$54,277.00	\$202,663.00
006	081998	8/19/98	\$86,036.00	\$288,699.00	8/1/98	8/15/98	\$86,036.00	\$288,699.00
007	090298	9/2/98	\$129,182.00	\$417,881.00	8/16/98	8/31/98	\$129,182.00	\$417,881.00
008	091698	9/16/98	\$181,907.00	\$599,788.00	9/1/98	9/15/98	\$181,907.00	\$599,788.00
009	093098	9/30/98	\$93,385.00	\$693,173.00	9/16/98	9/31/98	\$93,385.00	\$693,173.00
010	101598	10/15/98	\$34,912.00	\$728,085.00	10/1/98	10/15/98	\$34,912.00	\$728,085.00
011	103198	10/31/98	\$30,813.00	\$758,898.00	10/16/98	10/31/98	\$30,813.00	\$758,898.00
012	111598	11/15/98	\$9,279.00	\$768,177.00	11/1/98	11/15/98	\$9,279.00	\$768,177.00
013	113098	11/30/98	\$55,088.00	\$823,265.00	11/16/98	11/30/98	\$55,088.00	\$823,265.00
014	113099A	11/30/99	\$15,921.00	\$839,186.00	11/1/98	11/15/98	\$15,921.00	\$839,186.00
015	121598	12/15/98	\$7,158.00	\$846,344.00	12/1/98	12/15/98	\$7,158.00	\$846,344.00
016	123098	12/30/98	\$4,905.00	\$851,249.00	12/15/98	12/31/98	\$4,905.00	\$851,249.00
017	On-Site Construction was Demobilized on 11/18/98							
018	MAINTENANCE, MONITORING AND REPORTING COSTS FOLLOWING RECLAMATION CONSTRUCTION (The following invoices are to be paid directly to USMX rather than through Dakota Mining)							
019	010499	1/4/99	\$2,650.38	\$825,915.38	12/1/98	12/31/98	\$2,650.38	\$825,915.38
020	022499	2/24/99	\$3,397.23	\$829,312.61	1/1/99	1/31/99	\$3,397.23	\$829,312.61